

191—57.2(87,505) Definitions.

57.2(1) “*Commissioner*” shall mean the commissioner of the insurance division of Iowa, appointed by the governor pursuant to Iowa Code section 505.2.

57.2(2) “*Division*” shall mean the insurance division of Iowa.

57.2(3) “*Employer*” shall be defined as set forth in Iowa Code section 85.61.

57.2(4) “*Self-insurer*” shall mean an employer who has been granted relief from the requirement of insurance by the commissioner after having complied with the relevant portions of this chapter but shall not include an employer who is a member of a group of employers under 191—chapter 56.

57.2(5) “*Insolvent*” or “*insolvency*” means the inability of a workers’ compensation self-insurer to pay its outstanding lawful obligations as they mature in the regular course of business, as may be shown either by an excess of its liabilities over its assets or by its not having sufficient assets to insure all of its outstanding liabilities after paying all accrued claims owed by it.

57.2(6) “*Parent company*” shall mean a company that owns at least 20 percent of the outstanding stock of another company.